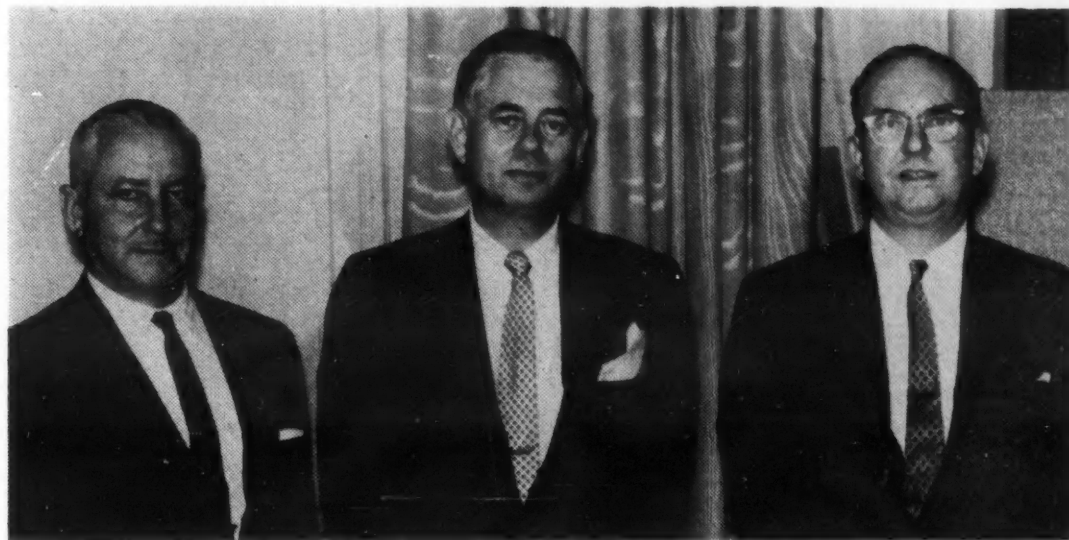


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Leo J. Larkin, *Carl M. Loeb, Rhoades & Co.*, Incoming President; Albert P. Gross, *Bear, Stearns & Co.*, Retiring President



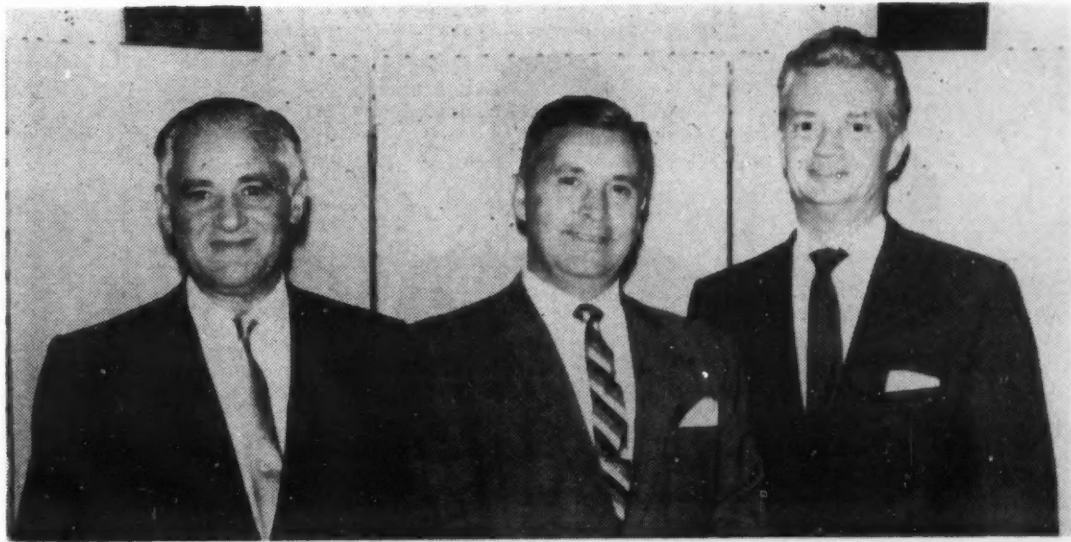
Donald I. Rogers, Business & Financial Editor, *New York Herald Tribune*



Bill Cogswell, *Fahnestock & Co.*; Harry E. King, *Carlisle & Jacquelin*



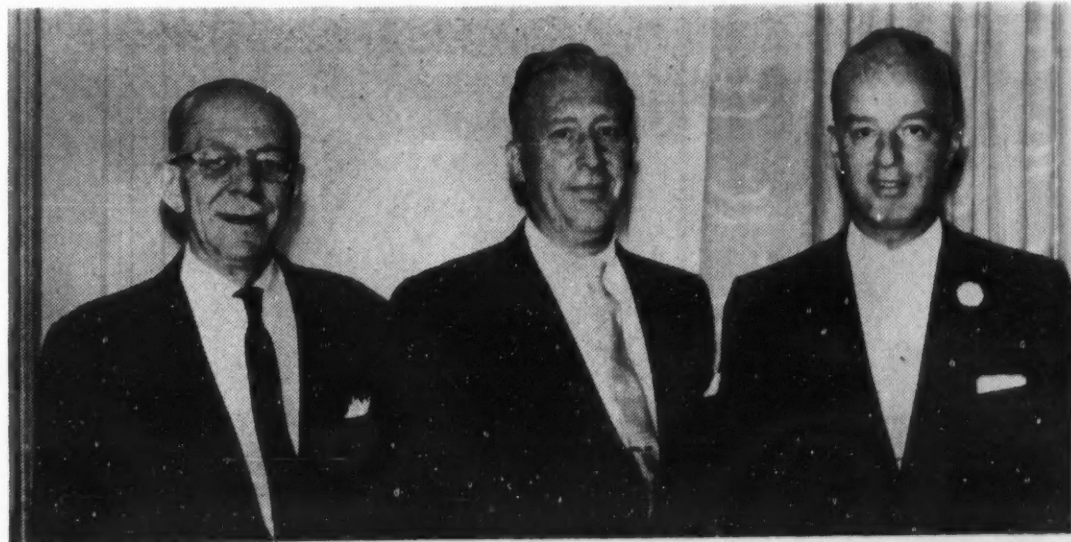
Alan C. Poole, *Hemphill, Noyes & Co.*; Donald B. Macurda, *F. S. Smithers & Co.*; Alan K. Gage, *Parrish & Co.*



Sam Minsky, *Hardy & Co.*; Paul Catugno, *L. F. Rothschild & Co.*; William Hegewald, *Hardy & Co.*

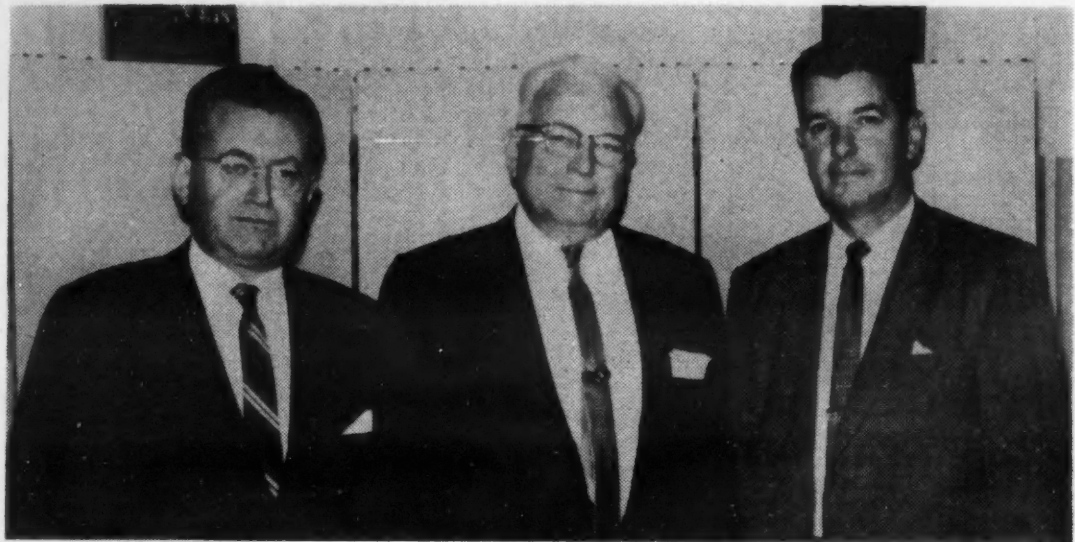


Frank Dunne, Jr., *Merrill Lynch, Pierce, Fenner & Smith Incorporated*; Joseph F. Reilly, Chairman, *American Stock Exchange*; J. Truman Bidwell, Chairman, *New York Stock Exchange*; Edward T. McCormick, President, *American Stock Exchange*

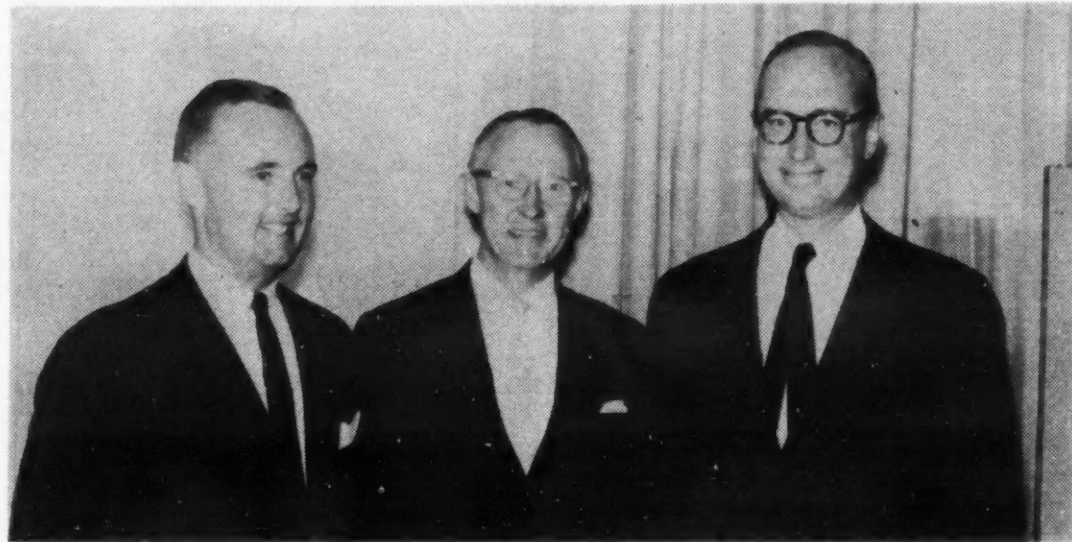


Armand E. Fontaine, *Merrill Lynch, Pierce, Fenner & Smith Incorporated*; Gordon V. Price, *Laird & Company, Corporation*; Milton Leeds, *Pershing & Co.*

Hold Annual Dinner



G. L. Winstead, *Hallgarten & Co.*; Jack Moriarity, *Ladenburg, Thalmann & Co.*; James E. Leonard, *Wellington & Co.*



R. Michael Dunne, *Group Insurance Administration*; N. Leonard Jarvis, *Hayden, Stone & Co.*; Paul Wendels, Jr.



John Hacke, *De Coppet & Doremus*; Henry Burrall, *U. S. Trust Company*



Edwin L. Beck and Hal E. Murphy, *Commercial & Financial Chronicle*



Al Frank, *Ladenburg, Thalmann & Co.*; Sam Minsky, *Hardy & Co.*



Frank Dunne, *Dunne & Co.*; N. F. Novak, *Drysdale & Co.*; John H. Schwieger, *New York Stock Exchange*



William Specht, Jr., *Hay, Fales & Co.*; Beatrice M. Bougie, *Goodbody & Co.*



Nicholas E. Crane, *Dean Witter & Co.*; Mrs. Hazel S. Anderson, *Gude, Winmill & Co.*; Edward S. Wilson, *W. E. Burnet & Co.*



R. Michael Charters, *Association of Stock Exchange Firms*; Pierre Bultinck, *Guest*; Thomas B. Meek, *Harris, Upham & Co.*

September 27, 1961



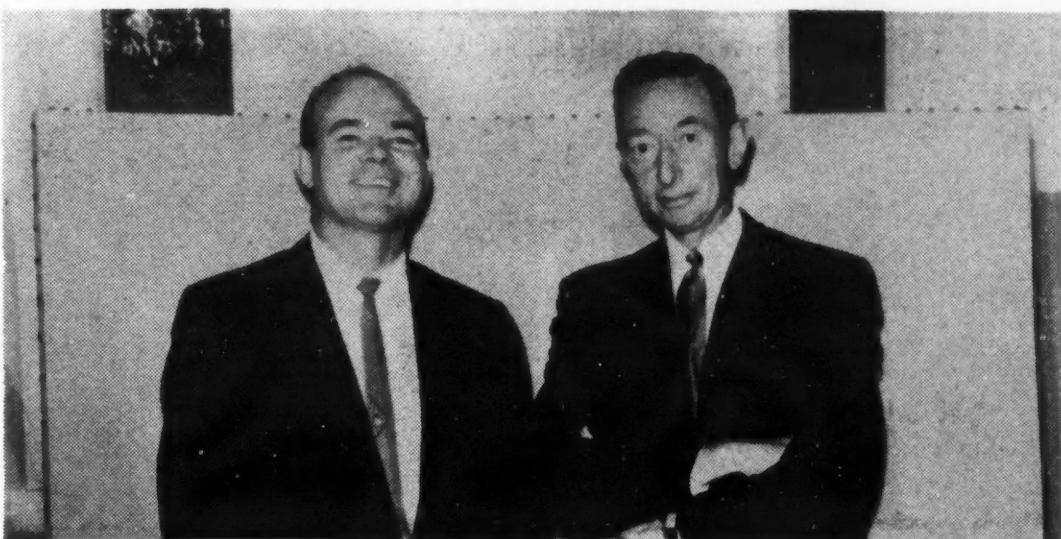
Leon Herbert, *Hayden, Stone & Co.*; Royal Whiting, *Hornblower & Weeks*, Leonard L. Marshall, Jr., *Harris, Upham & Co.*



Samuel Weinberg, *S. Weinberg, Grossman & Co.*; Herbert Filer, *Filer, Schmidt & Co.*; James H. Ordning, *Association of Stock Exchange Firms*



David Bell, *Gruss & Co.*; Leslie Fourton, *Hayden, Stone & Co.*; Irving J. Silverherz, *Hay, Fales & Co.*



Francis J. Hughes, *Association of Stock Exchange Firms*; Henry A. Loeb, *Carl M. Loeb, Rhoades & Co.*



Leigh Crueger, *Hornblower & Weeks*; Harold Mong, *Francis I. du Pont & Co.*; A. Van Camerik, *Shearson, Hammill & Co.*



Carmine Striano, *Van Alstyne, Noel & Co.*; Louis Halikman, *Sutro Bros. & Co.*; Ruby Kern, *Van Alstyne, Noel & Co.*, Passaic, N. J.; James Vanderbeck, *Van Alstyne, Noel & Co.*, Passaic, N. J.



Ray Higgins, Bill Tierney, Bill Wark and Don Thomson, all of *Merrill Lynch, Pierce, Fenner & Smith Incorporated*

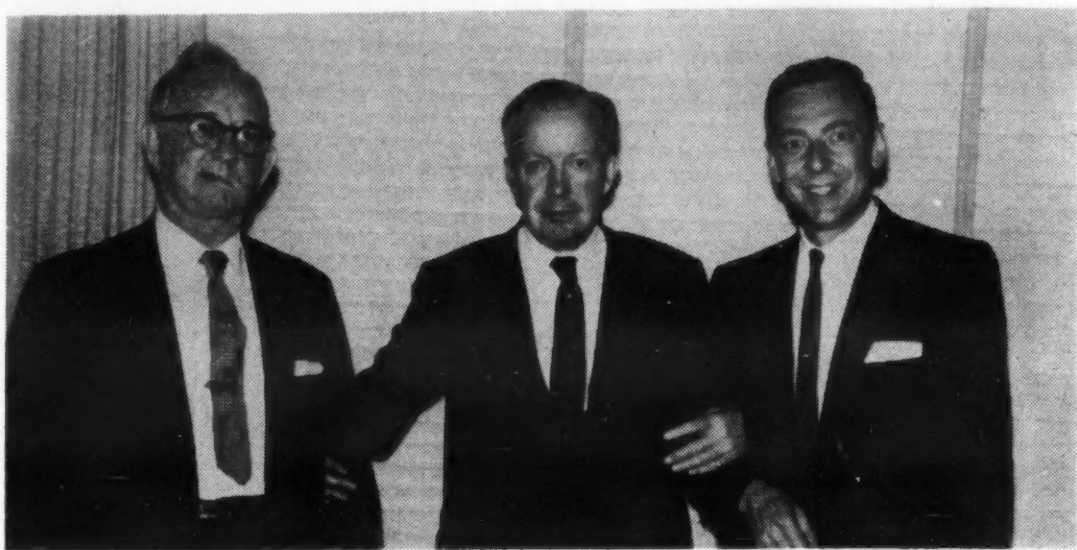


Leo W. Brasner, *Kuhn, Loeb & Co.*; Lawrence M. Helfgott, *Kuhn, Loeb & Co.*; Larry I. Mascera, *Kuhn, Loeb & Co.*; Frank Boyce, *Carl M. Loeb, Rhoades & Co.*

At the Waldorf-Astoria



Frank Dunne, Jr., *Merrill Lynch, Pierce, Fenner & Smith Incorporated*; Llewellyn P. Young, Regional Administrator, *Securities & Exchange Commission*; Leo Larkin, *Carl M. Loeb, Rhodes & Co.*; Bill Moran, *Securities & Exchange Commission*



M. W. Amster, *Josephthal & Co.*; Earl T. Risser; Roy Lipsky, *Josephthal & Co.*



Hannah Mottino, J. H. P. Boucher and Evelyn Valverde, all of *Harris, Upham & Co.*



Pat Berry, Archie Tighe and Jack O'Brien, all of *W. E. Burnet & Co.*



Victor Cook, A. H. McLanahan, Ralph Schaler and Irving Metzger, all of *Merrill Lynch, Pierce, Fenner & Smith Incorporated*



Frank Dunne, Jr., *Merrill Lynch, Pierce, Fenner & Smith Incorporated*; R. Michael Dunne, Group Insurance Administrator



Doug Ornstein, George Howard, Larry Higgins and Thomas Hunnewell, all of *Harris, Upham & Co.*



David Gillis, *Harris, Upham & Co.*; Bob Ryan, *Fahnestock & Co.*; Harry F. Wagner, *Harris, Upham & Co.*